

U.S. BANKRUPTCY COURT
District of South Carolina

CASE NO.: 11-02565

ORDER

The order set forth on the following pages, for a total of 3 pages including this page, is hereby ORDERED.

FILED BY THE COURT
08/10/2011



Entered: 08/11/2011

US Bankruptcy Judge
District of South Carolina

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF SOUTH CAROLINA

IN RE:

Howard Llewellyn Babbitt, Jr. and
Gwendolyn Stanton Babbitt,

Debtors.

Case No. 11-02565

Chapter 13

ORDER AUTHORIZING SALE OF ASSET

This proceeding comes before the court on the application of the debtors, Howard Llewellyn Babbitt, Jr. and Gwendolyn Stanton Babbitt, for authority to sell free and clear of liens the estate's interest in 45.27 +/- acres located off Terry's Gap Road in Hendersonville, North Carolina. The debtors initially noticed a proposed sale to William M. Fortescue, Jr., for a sales price of \$150,000. That offer included an owner-financing provision for \$125,000 of the purchase price. Subsequently, the debtors received a second offer for the property, also in the amount of \$150,000 from Zachary King. The second offer was for a cash settlement in full at closing. The Trustee has objected to approval of the initial offer on the basis that the King offer, for the same price but for cash at closing, is in the best interests of the estate.

The court has been informed that all parties in interest have been notified of the intention to sell said property, and that the parties have resolved the objection of the trustee. The debtors represent to the court the proposed sale is in the best interest of creditors of the estate.

It is therefore,

ORDERED, ADJUDGED, AND DECREED, that the debtor is authorized to sell and to convey the estate's interest in the above-described property, to Zachary King for a purchase price of \$150,000 in cash at closing. The remaining terms and conditions set out in the Notice and Application for Sale of Property Free and Clear of Liens are also approved. The Court directs that the debtors use their best efforts to achieve a closing on such sale.

IT IS FURTHER ORDERED that in the event that the sale to Zachary King has not closed on the terms set forth above within 60 days of entry of this order, the debtors are authorized to sell and to convey the estate's interest in the above-described property, to William M. Fortescue, Jr., on the terms and conditions set out in the Notice and Application for Sale of Property Free and Clear of Liens.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED, that the automatic 10-day stay provided by Fed.R.Bankr.P. 6004(g) does not apply to this sale.

Signatures appear on following page.

I SO MOVE:

s/ Däna Wilkinson
Däna Wilkinson
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I CONSENT:

s/ Gretchen D. Holland
Gretchen D. Holland, Trustee
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